

# Boron Trifluoride & Complexes Market Targets US\$ 478.9 Million by 2033 with a 6.34% CAGR | FMI

*The boron trifluoride and complexes market is experiencing growing demand driven by its role as a catalyst in the chemical sector*

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/EINPresswire.com/ -- The global [boron trifluoride & complexes market](#) is on the brink of reaching a significant valuation, projected to reach US\$ 320.7 million by 2023. The market is predicted to record a CAGR of 6.34% from 2023 to 2033. The market is poised to soar to an estimated total valuation of around US\$ 478.9 million by 2033.



Boron trifluoride (BF<sub>3</sub>), a compressed, non-flammable gas, holds a pivotal role in multiple industries, driving substantial growth in the global market. The versatile compound finds extensive applications across diverse end-use sectors, positioning it for impressive growth in the coming years. Among the industries fueling this expansion, the chemicals and petrochemical sectors stand out as primary drivers.

The chemicals and petrochemical industries are anticipated to remain key growth engines for the boron trifluoride and complexes market. One of the key reasons behind this trajectory is the widespread utilization of boron trifluoride as a catalyst in chemical processes.

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The multifaceted compound significantly enhances the efficiency and yield of various chemical reactions, elevating the quality of end products. Moreover, it helps reduce operational expenses, making it a highly sought-after ingredient in the manufacturing processes of chemicals and petrochemicals.

Beyond the chemicals and petrochemical sectors, the pharmaceutical and chemical industries significantly contribute to the flourishing boron trifluoride and complexes market. In the chemical industry, BF<sub>3</sub> plays a pivotal role as a catalyst, driving up overall demand for the compound.

The catalytic properties of BF<sub>3</sub> make it indispensable in various chemical reactions, underpinning its importance in this sector. Furthermore, its role as a catalyst not only enhances the efficiency of these processes but also helps produce high-quality chemical products, further solidifying its position.

In the pharmaceutical industry, boron trifluoride finds applications in the production of a wide range of medicines, drugs, and antibiotics. The vital role in pharmaceutical manufacturing processes underscores the compound's significance and widespread adoption in this sector.

As the global pharmaceutical industry experiences steady growth, driven by factors such as increasing consumer spending on health-related concerns, BF<sub>3</sub> and its complexes play a crucial role in meeting the rising demand for pharmaceutical products.

The changing lifestyle patterns, dietary habits, and heightened health awareness among consumers have collectively contributed to a surge in demand for pharmaceuticals worldwide. This evolving landscape has led to a continuous influx of innovative drugs and formulations, addressing various health issues.

The pharmaceutical sector, poised for expansion, is well-equipped to meet the evolving healthcare needs of a growing global population.

#### Key Takeaways from the Market Study

The market valuation in 2022 was US\$ 309.24 million.

Based on application, catalysts are expected to dominate at a market share of 63.4% by 2033.

Based on product type, BF<sub>3</sub>(gas) is estimated to register at a market share of 43.5% by 2033.

The boron trifluoride & complexes market size expanded at 4.34% CAGR between 2018 and 2022.

Japan is estimated to reach a market share of 8.3% in 2023.

India experiences significant growth, with a projected value share of 11.2% in 2023.

“The expansion in the pharmaceutical industry is considered one of the major drivers of the boron trifluoride & complexes market”, Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

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#### Competitive Landscape

The boron trifluoride & complexes industry boasts a substantial array of market participants. Research and development play a pivotal role among these players, primarily focusing on the introduction of eco-friendly product lines as a core aspect of their manufacturing endeavors.

Market Participants employ various expansion strategies, including collaborations, mergers and acquisitions, and diligent exploration of regulatory approvals to bolster their market presence. A few key innovations in the market are discussed below.

Praxair-Linde merger creates the world's largest industrial gas supplier.

Praxair Surface Technologies New Castle Pa is a world-renowned manufacturer of specialty coatings and finishes for industrial surfaces, providing solutions for a wide range of industrial applications. Praxair has developed a reputation for excellence in coatings and finishes, providing superior quality, performance, and value to its customers.

Honeywell announced a collaboration with SK E&S, an affiliate of Korean conglomerate SK Group, to deploy Honeywell carbon capture technology. It is to help enable SK to accelerate the energy transition in Korea and other parts of Southeast Asia.

#### Top Key Players in the Global Market

BASF SE

Voltaix LLC (acquired by Air Liquide)

NAVIN FLUORINE INTERNATIONAL LIMITED

Praxair Technology, Inc.

Honeywell International Inc.

Stella Chemifa Corporation

Matheson Tri-Gas Inc.

Arkema

Gulbrandsen

Entegris, Inc.

Tanfac Industries Ltd.

#### Valuable Insights Available

Future Market Insights offers an unbiased analysis of the global boron trifluoride & complexes market providing historical data from 2018 to 2022 and forecast statistics between 2023 and 2033.

To understand opportunities in the boron trifluoride & complexes market, it is segmented based on major By Product Type: [BF<sub>3</sub> (Gas), BF<sub>3</sub> Tetrahydrofuran Complex, BF<sub>3</sub> Methanol Complex, BF<sub>3</sub> Diethyl Etherate Complex, BF<sub>3</sub> acetonitrile Complex, Others], By Application: (Catalyst,

Chemical Intermediate, Others), By End Use: (Polymer and Petrochemicals, Pharmaceuticals, Electronics, Agrochemicals, Others) and by region: (North America, Latin America, Eastern Europe, Western Europe, Asia Pacific excluding China & Japan, Japan, China, Middle East & Africa)

Author

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

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